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Directorate of
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Economic & Energy Indicators

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Industrial Production

Percent change from previous period seasonally adjusted at an annual rate

	1981	1982	1983	1984	1985	1986	1987			
							1st Qtr	2d Qtr	Oct	Nov
United States	2.6	–7.2	5.9	11.2	2.0	1.0	3.2	4.3	10.6	4.6
Japan	1.0	0.4	3.5	11.1	4.6	–0.4	5.6	–0.8	15.9	
West Germany	–2.3	–3.2	0.3	3.3	3.9	2.2	–2.8	–0.5	–5.6	–18.0
France	–2.6	–1.5	1.1	1.7	0.8	0.6	–1.3	8.1	–10.8	
United Kingdom	–3.9	2.1	3.9	1.3	4.7	2.0	4.0	2.9	11.0	
Italy	–1.6	–3.1	–3.2	3.4	1.2	2.7	11.5	6.7	33.7	
Canada	0.5	–10.0	5.3	8.8	4.3					

Gross National Product [a]

Percent change from previous period seasonally adjusted at an annual rate

	1981	1982	1983	1984	1985	1986	1987		
							1st Qtr	2d Qtr	3d Qtr
United States	2.5	–2.5	3.6	6.8	3.0	2.9	4.4	2.5	4.3
Japan	4.1	3.1	3.3	5.0	4.8	2.5	6.1	0	8.4
West Germany	–0.2	–1.0	1.8	3.3	2.0	2.5	–3.0	4.1	5.7
France	0.2	1.8	0.7		1.7	1.9	0.4	2.4	
United Kingdom	–1.4	1.9	3.5	2.4	3.6	3.0	3.9	3.5	8.8
Italy	0.2	–0.5	–0.2	3.5	2.8	2.7	0.4	5.8	
Canada	3.3	–4.4	3.1	6.3	4.3	3.3	6.2	6.1	4.3

[a] Constant market prices.

Consumer Prices

Percent change from previous period seasonally adjusted at an annual rate

	1981	1982	1983	1984	1985	1986	1987			
							1st Qtr	2d Qtr	Oct	Nov
United States	10.3	6.2	3.2	4.3	3.6	1.9	5.3	4.9	4.6	3.5
Japan	4.9	2.6	1.9	2.3	2.0	0.6	–2.2	5.0	0	–2.3
West Germany	6.0	5.3	3.3	2.4	2.2	–0.2	0.9	1.4	2.0	0
France	13.3	12.0	9.5	7.7	5.8	2.5	5.2	2.3	2.9	1.4
United Kingdom	11.9	8.6	4.6	5.0	6.1	3.4	5.7	1.9	6.0	6.0
Italy	19.3	16.4	14.9	10.6	8.6	6.1	4.1	4.3	11.3	3.2
Canada	12.5	10.8	5.8	4.3	4.0	4.2	3.5	5.6	4.4	5.3

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Money Supply, M-1 [a]

Percent change from previous period seasonally adjusted at an annual rate

	1981	1982	1983	1984	1985	1986	1987			
							1st Qtr	2d Qtr	Oct	Nov
United States [b]	7.1	6.6	11.2	7.0	9.2	13.4	13.8	6.5	16.1	–6.3
Japan	3.7	7.1	3.7	2.8	5.0	6.9	12.3	14.0	–36.1	17.0
West Germany	1.1	3.6	10.2	3.2	4.5	9.9	6.0	13.3	7.2	4.0
France	12.2	13.9		10.4	9.0	7.6	9.6	–0.1		
United Kingdom	NA	NA	13.0				20.6	29.7	71.2	
Italy	11.2	11.6	15.1	12.3	13.7	10.2	3.9			
Canada	3.8	0.7	10.1	3.4	4.2	4.9	13.2	26.9	13.5	–20.0

[a] Based on amounts in national currency units.
[b] Including M1-A and M1-B.

Unemployment Rate [a]

Percent seasonally adjusted

	1981	1982	1983	1984	1985	1986	1987			
							1st Qtr	2d Qtr	Oct	Nov
United States	7.5	9.6	9.4	7.4	7.1	6.9	6.6	6.1	5.9	5.8
Japan	2.2	2.4	2.7	2.7	2.6	2.8	2.9	3.0	2.7	
West Germany	5.6	7.7	9.2	9.1	9.3	8.9	8.8	8.8	8.3	8.5
France	7.6	8.4	8.6	9.8	10.2	10.4	10.9	10.9	10.9	10.9
United Kingdom	10.0	11.6	10.7	11.1	11.3	11.5	11.1	10.7	9.8	9.5
Italy	8.4	9.1	9.9	10.1	10.3	11.1	11.9	11.7		
Canada	7.5	11.1	11.9	11.3	10.5	9.6	9.6	9.1	8.4	8.2

[a] Prior to May 1986, unemployment rates for France were estimated.

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Foreign Trade [a]

Billion US $, f.o.b.

	1981	1982	1983	1984	1985	1986	1987			
							1st Qtr	2d Qtr	Oct	Nov
United States [b]										
Exports	233.5	212.3	200.6	218.8	212.7	216.7	57.1	60.7	21.8	
Imports	261.0	244.0	258.4	326.0	345.8	366.3	93.2	97.8	37.7	
Balance	–27.5	–31.6	–57.9	–107.3	–133.0	–149.6	–36.1	–37.0	–15.9	
Japan										
Exports	149.6	138.2	145.5	168.0	173.8	205.3	54.7	54.5	20.1	
Imports	129.5	119.6	114.0	124.1	118.0	112.8	27.1	31.1	12.3	
Balance	20.1	18.6	31.4	43.9	55.8	92.5	27.6	23.5	7.8	
West Germany										
Exports	175.4	176.4	169.5	171.9	184.2	243.6	68.9	72.0	48.8	45.7
Imports [c]	163.4	155.3	152.9	153.1	158.9	191.1	52.9	56.5	38.7	34.7
Balance	11.9	21.1	16.6	18.8	25.3	52.6	16.1	15.5	10.1	11.0
France										
Exports	106.3	96.4	95.1	97.5	101.9	125.0	34.6	35.6	75.0	79.6
Imports	115.6	110.5	101.0	100.3	104.5	124.9	35.6	37.7	79.8	80.3
Balance	–9.3	–14.0	–5.9	–2.8	–2.6	0.1	–1.0	–2.2	–4.8	–0.7
United Kingdom										
Exports	102.5	97.1	92.0	93.7	101.0	106.8	30.3	31.8	6.9	7.0
Imports	94.6	93.1	93.3	99.4	103.6	119.2	32.0	35.6	7.7	8.1
Balance	7.9	4.0	–1.3	–5.7	–2.6	–12.4	–1.7	–3.9	–0.8	–1.1
Italy										
Exports	75.4	73.9	72.8	73.4	78.8	97.9	27.1	28.3	14.3	
Imports	91.2	86.7	80.7	84.4	90.9	99.9	28.8	31.3	14.9	
Balance	–15.9	–12.8	–7.9	–11.0	–12.1	–2.0	–1.7	–3.0	–0.6	
Canada										
Exports	70.5	68.5	73.6	86.5	87.6	86.9	23.1	22.6	10.7	
Imports	64.4	54.1	59.3	70.6	75.2	79.4	20.8	20.6	9.9	
Balance	6.1	14.4	14.3	15.9	12.4	7.5	2.3	2.1	0.8	

[a] Seasonally adjusted.
[b] Imports are customs values.
[c] Imports are c.i.f.

Current Account Balance [a]

Billion US $

	1981	1982	1983	1984	1985	1986	1987				
							1st Qtr	2d Qtr	3d Qtr	Oct	Nov
United States	6.3	–8.1	–46.6	–107.0	–116.4	–141.4	–36.8	–41.2	–43.4		
Japan	4.8	6.9	20.8	35.0	49.2	85.8	21.0	22.8	20.9	6.5	
West Germany	–6.8	3.3	4.3	8.1	15.8	37.7	10.9	10.7	7.4	3.9	6.1
France	–4.7	–12.1	–4.9	–0.8	0.1	3.9	0.1	–0.7			
United Kingdom	15.3	8.5	4.7	1.8	4.1	–1.5	1.0	–1.1	–1.8	–0.5	–1.1
Italy	–8.6	–5.7	0.6	–2.8	–3.5	4.8	–2.2				
Canada	–5.0	2.1	2.4	2.6	–0.9	–6.7	–1.3	–1.3	–2.0		

[a] Seasonally adjusted; converted to US dollars at current market rates of exchange.

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Export Prices in US $

Percent change from previous period at an annual rate

	1981	1982	1983	1984	1985	1986	1987			
							1st Qtr	2d Qtr	Oct	Nov
United States	9.2	1.5	1.0	1.4	–0.6	0.4	–3.6	3.5		
Japan	5.5	–6.4	–2.4	0.2	–0.6	20.7	17.4	17.2	–14.0	–5.6
West Germany	–14.9	–2.8	–3.2	–7.1	0	32.0	36.8	8.0	4.4	0
France	–12.0	–5.5	–4.8	–2.9	2.5					
United Kingdom	NA	NA	–6.2	–5.1	2.3	7.9	45.2	29.6	0.8	–7.3
Italy	–7.8	–3.0	–4.4	–5.1	–0.3	21.9	22.2	13.2		
Canada	3.9	–2.0	0.2	–0.4	–5.6	–5.2	11.9	5.2	–10.3	

Import Prices in US $

Percent change from previous period at an annual rate

	1981	1982	1983	1984	1985	1986	1987			
							1st Qtr	2d Qtr	Oct	Nov
United States	5.3	–2.0	–3.7	1.7	–2.4	–3.3	8.0	16.2		
Japan	3.6	–7.4	–5.0	–2.8	–4.3	–13.4	39.8	23.2	17.3	–27.5
West Germany	–8.6	–4.7	–5.2	–4.8	–1.5	9.3	34.1	12.8	14.8	–20.9
France	–7.8	–7.2	–7.0	–3.8	–0.4					
United Kingdom	NA	NA	–5.7	–4.5	0.5	5.1	46.4	16.7	2.7	–6.8
Italy	1.0	–5.3	–6.6	–3.7	–1.0	4.9	33.1	17.7		
Canada	8.7	–1.1	0.6	1.0	–6.2	–2.3	10.0	5.8	20.3	

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Exchange Rate Trends

Percent change from previous period at an annual rate

	1981	1982	1983	1984	1985	1986	1987				
							1st Qtr	2d Qtr	3d Qtr	Sep	Oct
Trade-Weighted											
United States	10.5	10.6	5.8	9.1	6.3	–13.3	–19.7	–9.7	3.4	–20.9	–4.5
Japan	9.3	–5.7	10.4	6.2	6.8	32.7	4.9	22.6	–9.1	25.3	–3.8
West Germany	–2.1	7.0	5.8	1.0	1.7	8.8	8.8	–1.4	–0.9	2.5	1.0
France	–5.1	–6.1	–4.7	–2.1	2.7	3.7	1.5	–1.7	–1.0	1.4	–0.9
United Kingdom	2.5	–2.1	–5.0	–2.5	2.0	–6.6	5.9	19.4	–0.8	13.6	7.3
Italy	–9.2	–5.1	–1.6	–3.1	–3.8	2.7	–2.1	–7.3	–3.2	1.8	0
Canada	0.3	0.2	2.3	–2.3	–3.6	–6.9	8.0	–2.1	4.8	2.5	4.5
Dollar Cost of Foreign Currency											
Japan	2.7	–12.9	4.6	0	–0.3	29.3	16.6	24.9	–12.5	27.9	1.2
West Germany	–24.6	–7.2	–5.2	–11.5	–3.3	26.2	29.0	7.1	–7.4	23.7	9.1
France	–28.7	–20.8	–15.9	–14.7	–2.7	22.8	24.1	6.6	–7.3	23.8	8.1
United Kingdom	–13.2	–13.4	–13.3	–11.9	–3.0	13.2	35.1	27.7	–5.0	38.0	15.2
Italy	–32.8	–18.8	–12.3	–15.6	–8.6	21.8	21.5	2.1	–9.9	25.8	8.5
Canada	–2.5	–2.9	0.1	–5.1	–5.4	–1.7	12.4	1.3	3.7	8.1	5.6

Money Market Rates

Percent

	1981	1982	1983	1984	1985	1986	1987			
							1st Qtr	2d Qtr	3d Qtr	Sep
United States 90-day certificates of deposit, secondary market	16.24	12.49	9.23	10.56	8.16	6.62	6.17	6.92	7.05	7.41
Japan loans and discounts (2 months)	7.79	7.23	NA	6.66	6.52	5.91	5.38	5.09	NA	NA
West Germany interbank loans (3 months)	12.19	8.82	5.78	5.96	5.40	4.57	4.11	3.78	3.96	4.00
France interbank money market (3 months)	15.47	14.68	12.51	11.74	9.97	7.82	8.23	8.14	7.89	7.88
United Kingdom sterling interbank loans (3 months)	13.85	12.24	10.12	9.91	12.21	10.91	10.56	9.12	9.89	10.22
Italy Milan interbank loans (3 months)	20.13	20.15	18.16	15.91	14.95	12.85	11.23	10.54	11.86	12.22
Canada finance paper (3 months)	18.46	14.48	9.53	11.30	9.71	9.30	7.58	8.16	NA	NA
Eurodollars 3-month deposits	16.87	13.25	9.69	10.86	8.40	6.83	6.39	7.16	7.20	7.55

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Agricultural Prices

	1981	1982	1983	1984	1985	1986	1987			
							1st Qtr	2d Qtr	3d Qtr	Nov
Bananas Fresh imported, (Total world, $ per metric ton)	214.0	217.0	232.0	243.0	110.3	108.9	116.3	123.7	121.9	NA
Beef (¢ per pound)										
Australia (Boneless beef, f.o.b. US Ports)	112.4	107.4	111.1	101.0	96.6	95.2	103.4	107.6	110.0	116.0
United States (Wholesale steer beef, midwest markets)	100.0	101.4	97.6	100.9	90.7	88.7	90.4	104.1	96.2	94.0
Cocoa (¢ per pound)	89.8	74.3	92.1	106.2	98.7	89.3	86.0	88.9	89.6	84.2
Coffee ($ per pound)	1.28	1.40	1.32	1.44	1.43	1.71	1.12	1.05	1.00	NA
Corn (US #3 yellow, c.i.f. Rotterdam, $ per metric ton)	150	123	148	150	125	101	82	93	89	98
Cotton (World Cotton Prices, "A" index, c.i.f. Northern Europe US ¢/lb.)	75.96	62.87	72.86	75.03	54.72	43.76	64.87	72.84	84.48	NA
Palm Oil (United Kingdom 5% bulk, c.i.f., $ per metric ton)	571	445	502	730	501	257	330	341	315	NA
Rice ($ per metric ton)										
US (No. 2, milled, 4% c.i.f. Rotterdam)	632	481	514	514	484	348	224	256	268	NA
Thai SWR (100% grade B c.i.f. Rotterdam)	573	362	339	310	249	229	233	242	258	NA
Soybeans (US #2 yellow, c.i.f. Rotterdam, $ per metric ton)	288	244	282	283	225	208	200	221	214	227
Soybean Oil (Dutch, f.o.b. ex-mill, $ per metric ton)	507	447	527	727	571	342	309	345	324	NA
Soybean Meal (US, c.i.f. Rotterdam $ per metric ton)	252	219	238	197	157	185	182	200	199	238
Sugar (World raw cane, f.o.b. Caribbean Ports, spot prices ¢ per pound)	16.93	8.42	8.49	5.18	4.04	6.05	7.10	6.58	5.80	7.28
Tea Average Auction (London) (¢ per pound)	91.0	89.9	105.2	156.6	90.0	87.5	85.5	64.7	71.5	87.4
Wheat (US #2. DNS c.i.f. Rotterdam, $ per metric ton)	210	187	183	182	169	148	141	139	132	140
Food Index [a] (1980=100)	88	78	86	92	81	88	80	85	81	90

[a] The food index is compiled by *The Economist* for 14 food commodities which enter international trade. Commodities are weighted by 3-year moving averages of imports into industrialized countries.

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Industrial Materials Prices

	1981	1982	1983	1984	1985	1986	1987			
							1st Qtr	2d Qtr	3d Qtr	Nov
Aluminum (¢ per pound)										
Midwest US market	77.3	76.0	77.7	81.0	81.0	81.0	59.0	69.0	79.5	80.5
LME cash	57.4	44.9	65.1	56.8	47.2	52.2	57.8	64.0	73.2	81.7
Chrome Ore (South Africa chemical grade, $ per metric ton)	53.0	50.9	50.0	50.0	43.9	40.0	40.0	40.0	40.0	40.0
Copper [a] (bar, ¢ per pound)	79.0	67.1	72.0	62.4	64.5	62.3	63.3	69.0	79.9	80.3
Gold ($ per troy ounce)	460.0	375.5	424.4	360.0	317.2	366.1	405.7	446.2	457.4	462.5
Lead [a] (¢ per pound)	32.9	24.7	19.3	20.0	17.7	18.4	21.3	27.3	29.5	29.2
Manganese Ore (48% Mn, $ per long ton)	82.1	79.9	73.3	69.8	68.4	65.5	64.8	62.3	61.4	61.4
Nickel ($ per pound)										
Cathode major producer	3.5	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2
LME Cash	2.7	2.2	2.1	2.2	2.2	1.75	1.7	1.9	2.3	2.4
Platinum ($ per troy ounce)										
Major producer	475.0	475.0	475.0	475.0	475.0	517.0	600.0	600.0	600.0	600.0
Metals week, New York dealers' price	446.0	326.7	422.6	358.2	291.0	458.1	515.3	581.0	586.0	584.0
Rubber (¢ per pound)										
Synthetic [b]	47.5	45.7	44.0	44.4	44.1	37.6	33.1	36.9	40.2	NA
Natural [c]	56.8	45.4	56.2	49.6	42.0	42.8	46.1	48.9	41.3	NA
Silver ($ per troy ounce)	10.5	7.9	11.4	8.1	6.1	5.5	5.5	7.6	7.7	7.6
Steel Scrap [d] ($ per long ton)	92.0	63.1	73.2	86.4	74.4	73.4	76.3	NA	NA	NA
Tin [a] (¢ per pound)	641.4	581.6	590.9	556.6	543.2	280.8	303.1	300.4	297.5	301.7
Tungsten Ore (contained metal, $ per metric ton)	18,097	13,426	10,177	10,243	10,656	6,936	6,351	7,633	7,633	7,633
US Steel (finished steel, composite, $ per long ton)	543.5	567.3	590.2	611.6	617.8	555.4	565.3	NA	NA	NA
Zinc [a] (¢ per pound)	38.4	33.7	34.7	41.5	35.4	34.5	33.7	37.2	36.1	34.2
Lumber Index [e] (1980=100)	95	84	114	105	103	112	120	125	128	121
Industrial Materials Index [f] (1980=100)	85	71	82	76	69	70	76	84	94	100

[a] Approximates world market price frequently used by major world producers and traders, although only small quantities of these metals are actually traded on the LME. As of February 1986 tin prices from the Kuala Lumpur market.
[b] S-type styrene, US export price.
[c] Quoted on New York market.
[d] Average of No. 1 heavy melting steel scrap and No. 2 bundles delivered to consumers at Pittsburgh, Philadelphia, and Chicago.
[e] This index is compiled by using the average of 10 types of lumber whose prices are regarded as bellwethers of US lumber construction costs.
[f] The industrial materials index is compiled by *The Economist* for 18 raw materials which enter international trade. Commodities are weighted by 3-year moving averages of imports into industrialized countries.

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World Crude Oil Production
Excluding Natural Gas Liquids

Thousand b/d

	1981	1982	1983	1984	1985	1986	1987			
							1st Qtr	2d Qtr	Jul	Aug
World	**55,837**	**53,092**	**52,625**	**53,674**	**52,931**	**55,703**	**53,554**	**54,129**	**56,068**	**57,167**
Non-Communist countries	**41,602**	**38,810**	**38,228**	**39,257**	**38,692**	**40,901**	**38,659**	**39,134**	**41,073**	**42,172**
Developed countries	12,886	13,276	13,864	14,302	14,730	14,510	14,367	14,140	14,193	13,792
United States	8,572	8,658	8,680	8,735	8,933	8,668	8,386	8,406	8,204	8,155
Canada	1,285	1,270	1,356	1,411	1,457	1,466	1,458	1,496	1,586	1,565
United Kingdom	1,811	2,094	2,299	2,535	2,533	2,508	2,478	2,220	2,325	2,245
Norway	501	518	614	700	785	841	965	940	971	760
Other	717	736	915	921	1,022	1,027	1,080	1,078	1,107	1,067
Non-OPEC LDCs	6,036	6,633	6,823	7,515	7,845	7,854	8,009	8,053	8,195	8,230
Mexico	2,321	2,746	2,666	2,746	2,733	2,431	2,524	2,538	2,522	2,544
Egypt	598	665	689	827	874	813	878	914	926	900
Other	3,117	3,222	3,468	3,942	4,238	4,610	4,607	4,601	4,747	4,786
OPEC	22,680	18,901	17,541	17,440	16,117	18,537	16,283	16,941	18,685	20,150
Algeria	803	701	699	638	645	671	600	600	670	670
Ecuador	211	211	236	253	280	289	189	27	50	150
Gabon	151	154	157	152	153	180	150	150	160	160
Indonesia	1,604	1,324	1,385	1,466	1,235	1,264	1,145	1,173	1,210	1,330
Iran	1,381	2,282	2,492	2,187	2,258	1,929	2,534	2,500	2,500	2,800
Iraq	993	972	922	1,203	1,437	1,746	1,631	2,000	2,000	2,200
Kuwait [b]	947	663	881	912	862	1,344	967	966	1,100	1,200
Libya	1,137	1,183	1,076	1,073	1,069	1,137	916	935	1,100	1,200
Neutral Zone [c]	370	317	390	410	355	332	413	329	480	475
Nigeria	1,445	1,298	1,241	1,393	1,464	1,461	1,205	1,252	1,350	1,350
Qatar	405	328	295	399	302	342	245	277	450	420
Saudi Arabia [b]	9,625	6,327	4,867	4,444	3,290	4,935	3,652	3,965	4,400	4,600
UAE	1,500	1,248	1,119	1,097	1,146	1,331	1,115	1,211	1,505	1,955
Venezuela	2,108	1,893	1,781	1,813	1,621	1,576	1,521	1,556	1,710	1,640
Communist countries	**14,235**	**14,282**	**14,397**	**14,417**	**14,239**	**14,802**	**14,895**	**14,995**	**14,995**	**14,995**
USSR	11,800	11,830	11,864	11,728	11,350	11,754	11,860	11,960	11,960	11,960
China	2,024	2,042	2,121	2,280	2,496	2,613	2,613	2,613	2,613	2,613
Other	411	410	412	409	393	435	422	422	422	422

[a] Preliminary.
[b] Excluding Neutral Zone production, which is shown separately.
[c] Production is shared equally between Saudi Arabia and Kuwait.

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Big Seven: Inland Oil Consumption

Thousand b/d

	1981	1982	1983	1984	1985	1986	1987						
							1st Qtr	Apr	May	Jun	Jul	Aug	Sep
United States [a]	16,058	15,296	15,231	15,726	15,726	16,281	16,344	16,501	15,978	16,815	16,996	16,325	16,333
Japan	4,444	4,204	4,193	4,349	4,123	4,205	4,737	3,919	3,541	3,840	3,966	4,082	
West Germany	2,120	2,024	2,009	2,012	2,060	2,187	2,086	2,063	2,053	2,176	2,319		
France	1,744	1,632	1,594	1,531	1,498	1,539	1,718	1,479	1,252	1,485	1,518	1,315	1,475
United Kingdom	1,325	1,345	1,290	1,624	1,402	1,385	1,374	1,312	1,202	1,299	1,348		
Italy [b]	1,705	1,618	1,594	1,513	1,507	1,536	1,755	1,579	1,415	1,522	1,643	1,499	1,706
Canada	1,617	1,454	1,354	1,348	1,342	1,343	1,321	1,298	1,310	1,378			

[a] Including bunkers, refinery fuel, and losses.
[b] Principal products only prior to 1981.

Big Seven: Crude Oil Imports

Thousand b/d

	1981	1982	1983	1984	1985	1986	1987						
							1st Qtr	Apr	May	Jun	Jul	Aug	Sep
United States	4,406	3,488	3,329	3,426	3,201	4,178	4,011	4,115	4,243	4,788	5,259	5,470	5,001
Japan	3,919	3,657	3,567	3,664	3,377	3,254	3,588	3,408	2,531	2,673			
West Germany	1,591	1,451	1,307	1,335	1,284	1,331	1,251	1,309	1,288	1,216	1,228	1,307	1,325
France	1,804	1,596	1,429	1,395	1,476	1,385	1,428	1,139	1,189	1,239	1,337	1,234	
United Kingdom	736	565	456	482	523	665	575	849	467	697	570		
Italy	1,816	1,710	1,532	1,507	1,462	1,641	1,503						
Canada	521	334	247	244	283	355	395	295	281	374			

Crude Oil Prices

US $ per barrel

	1981	1982	1983	1984	1985	1986	1987			
							1st Qtr	2d Qtr	3d Qtr	Nov
OPEC Average [a] (Official Sales Price)	34.50	33.63	29.31	28.70	28.14	23.49	18.00	17.86	17.87	17.87
World Average Price	NA	NA	NA	NA	27.16	15.35	17.22	17.62	18.39	17.65

[a] F.o.b. prices set by the government for direct sales and, in most cases, for the producing company buy-back oil. Weighted by the volume of production.

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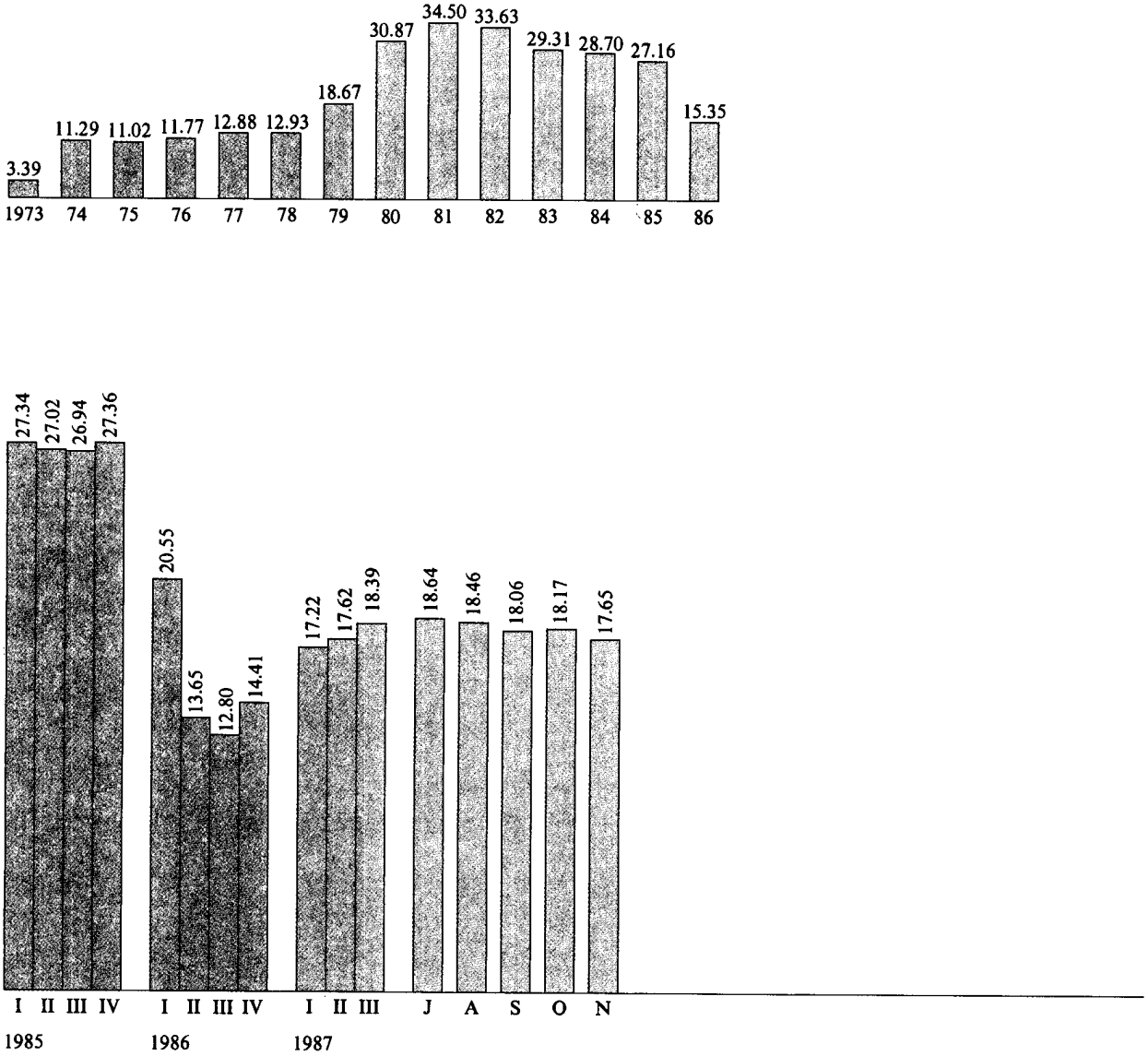
Average Crude Oil Sales Price[a]

US $ per barrel



[a] The 1973 price is derived from posted prices; 1974-84 prices are derived from OPEC official sales prices; and, beginning in 1985, prices are a measure of average world sales prices.

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